

NOTICE OF DEFAULT OF TRUST DEED AND ELECTION TO SELL

BRIAN J. MacRITCHIE, Successor Trustee under the Trust Deed described below, hereby elects to sell the real property described below at 10:00 a.m. on October 9, 2001, at the front steps of the Klamath County Courthouse, Klamath Falls, Oregon.

All obligations of Grantor which are secured by the Trust Deed hereinafter described are in default by reason of Grantor's failure to pay installments when due on the note secured by the Trust Deed described below.

GRANTOR: JOHN JAY RHEA

TRUST DEED RECORDED: June 22, 2000, as Instrument, Vol M00, Page 22733, Klamath County, Oregon.

BENEFICIARY: PAMELA L. BURKS

PROPERTY COVERED BY TRUST DEED:

Lot 9 in Block 10 of TRACT 1122, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

DEFAULT: Failure to pay the promissory note payments starting with the payment due OCTOBER 2, 2000, together with interest, late charges and taxes.

SUM OWING ON OBLIGATION SECURED BY TRUST DEED: Principal balance of \$3,184.76, with interest at 12% per annum from October 2, 2000, and \$75 late charge fees through April 24, 2001.

Notice is given that any person named in the Oregon Revised Statutes, 86.740 has the right to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment of the entire amount due, other than such portions of principal as would not then be due had no default occurred, together with costs, trustees' and attorneys' fees, at any time prior to five (5) days before August 14, 2001.

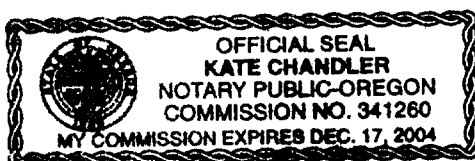
THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

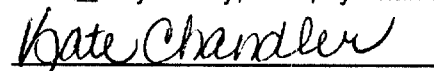
60, 67, 74, 81, C


Brian J. MacRitchie
Successor Trustee

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me this 10th day of May, 2001, by Brian J. MacRitchie.




Kate Chandler
Notary Public for Oregon

After recording, return to:
MERRILL O'SULLIVAN, LLP

ATTORNEYS AT LAW
1070 N.W. BOND, SUITE 303
BEND, OR 97701

State of Oregon, County of Klamath
Recorded 05/14/01, at 11:59 a. m.
In Vol. M01 Page 22028
Linda Smith,
County Clerk Fee \$ 21.00

Notice of Default and
Election To Sell

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